
OCTOBER 2, 2014

**AGENDA ITEM 7
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Review of Administrative Performance for the ScholarShare Plan for Second Quarter 2014

Background

The ScholarShare Investment Board (Board) reviews TIAA-CREF Tuition Financing, Inc.'s (TFI) administrative performance for the ScholarShare College Savings Plan relative to pre-established performance criteria. These administrative performance criteria (Benchmarks) serve as performance goals for customer service areas such as correspondence and customer relationships, confirmations and statements, enrollment kit processing, check processing, account processing, website, call center, tax reporting, and systems.

TFI has provided its quarterly administrative performance report comparing its performance during the second quarter of 2014 to the Benchmarks adopted by the Board. For the second quarter, TFI did not underperform (by more than two percent) in any area.

Presenter

Vivian Tsai, Senior Director, TIAA-CREF Tuition Financing, Inc.



SCHOLARSHARE

CALIFORNIA'S 529 COLLEGE SAVINGS PLAN

Administrative Performance Report - Period Ending June 30, 2014

Correspondence & Customer Relationships	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
Financial Correspondence Received		1,500	1,607	1,142
Timeliness - Within 3 Days	95%	98%	98%	99%
Non-Financial Correspondence Received		929	635	641
Timeliness - Within 7 Days	99%	99%	99%	99%
E-mail Inquiries Received		317	356	288
Timeliness - Within 1 Day	85%	100%	100%	100%
Timeliness - Within 2 days	100%	100%	100%	100%
Service Concerns & Compliance Inquiries Received		9	14	6
Timeliness - Within 7 Days of receipt	100%	100%	100%	100%
Check Processing	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
Purchases - Checks Received		17,289	18,583	16,524
Accuracy	98%	99%	100%	100%
Timeliness - Within 1 Day	98%	100%	100%	100%
Confirmations and Statements**	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
Daily Confirmations		178,660	167,478	122,286
Accuracy	98%	100%	100%	100%
Timeliness - Within 5 Days following the transaction	100%	100%	100%	100%
Quarterly/Annual Account Statements		254,257	258,418	252,652
Accuracy	98%	100%	100%	100%
Timeliness - Within 5 Days of print approval	100%	100%	100%	100%
Tax Reporting	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
Federal Tax Reports- 1099Qs householded and mailed to Account Owners		N/A	24,348	N/A
Accuracy	100%	N/A	100%	N/A
Timeliness - Mailed by January 31st	98%	N/A	100%	N/A
State Tax Reports - Transaction records filed with FTB		N/A	35,550	N/A
Accuracy	100%	N/A	100%	N/A
Timeliness - Delivered to state tax board according to state law	98%	N/A	100%	N/A
Enrollment Kit Processing	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
Enrollment Kits mailed		23,552	5,315	14,555
Timeliness - Within 5 Days of receipt	98%	99%	100%	100%
Call Center	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
Calls Received		26,033	23,488	19,831
Answer Time - Within 35 Seconds	85%	92%	91%	92%
Abandonment Rate	< 3%	1%	1%	2%
Systems	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
Availability		100%	100%	100%
Notification to the State within 1 Day	100%	100%	100%	100%
Nightly Cycle Timeliness - processed before 8am PT	98%	100%	100%	100%
Account Processing	Benchmark	4th Quarter 2013	1st Quarter 2014	2nd Quarter 2014
New Accounts - Enrollment Forms Received		848	887	670
Accuracy - not less than NQR score*	96%	100%	98%	100%
Timeliness - Within 1 Day	95%	100%	99%	100%
Redemptions - Requests Received		1,488	1,520	1,292
Accuracy - not less than NQR score*	97%	98%	100%	99%
Timeliness - Within 1 Day	95%	100%	100%	100%

* NQR is National Quality Review, an independent organization that analyzes transaction quality; benchmark changes qtrly.

**Includes printed materials and electronic delivery. Both statements and confirmations are also available electronically and email notifications are sent to the participants.